

INTERMOUNTAIN POWER AGENCY

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION FOR THE NINE MONTHS ENDED MARCH 31, 2026 AND 2025 (IN THOUSANDS - UNAUDITED)

	2026	2025
OPERATING REVENUES:		
Power sales to participants	\$ 470,552	\$ 422,399
Less credit to participants	(95,239)	(61,921)
Net revenues	<u>375,313</u>	<u>360,478</u>
OPERATING EXPENSES:		
Fuel	125,488	222,254
Operation	57,561	66,650
Maintenance	32,619	28,875
Depreciation and amortization	7,976	107,241
Taxes and payment in lieu of taxes	16,496	8,293
Total expenses	<u>240,140</u>	<u>433,313</u>
OPERATING INCOME (LOSS)	<u>135,173</u>	<u>(72,835)</u>
NON-OPERATING INCOME	<u>265</u>	<u>392</u>
INTEREST CHARGES:		
Interest on bonds, subordinated notes, and other debt	81,451	68,309
Amortization of bond premium (net of financing expenses)	(11,046)	(9,173)
(Earnings) on investments	(34,577)	(41,173)
Net interest charges	<u>35,828</u>	<u>17,963</u>
NET COSTS BILLED TO (RECOVERED FROM) PARTICIPANTS NOT YET EXPENSED	<u>99,610</u>	<u>(90,406)</u>
CHANGE IN NET POSITION	<u>\$ -</u>	<u>\$ -</u>